

National Central University

Letter of Intent for Industry-University Cooperation

The parties to this Letter of Intent

Webrobot Ltd (Hereinafter referred to as “Party A”)

Pioneers Galaxy Ltd (Hereinafter referred to as “Party B” or “Startup Studio”)

National Central University (Hereinafter referred to as “Party C”)

Whereas both Party A, Party B, and Party C have entered into this Letter of Intent for Cooperation to implement algorithms and components, and agree to the following terms and conditions.

Collaboration Scope, Hong Kong Ecosystem Integration, and Intellectual Property Provisions

1. Purpose and Research Domains:

- a. The primary objective of this collaboration is to advance state-of-the-art research in computer science, focusing predominantly on areas such as LLMs, wrapper induction, artificial intelligence, natural language processing, ICR/OCR, and emerging domains.
- b. All research undertakings will adhere to the pinnacle standards of ethics, data privacy, and transparency, ensuring both integrity and the potential for real-world applicability.

2. Idea Generation, Hong Kong Market Integration, and Global Commercialization:

- a. **Strategic Focus:** Recognizing the dynamism of Hong Kong's startup ecosystem and its strategic positioning within Asia, both Parties are committed to harnessing its advantages. While the immediate objective is to innovate, refine, and introduce ideas within Hong Kong, the larger ambition entails using the city as a launchpad for broader Asian markets and subsequent global commercialization.
- b. **Synergistic Workshops:** Workshops will be organized periodically, amalgamating the University's deep technical expertise with the Startup Studio's

profound understanding of both local and international market nuances. The collaboration aims not only for innovations tailored to Hong Kong but also adaptable for broader Asian markets and global audiences.

c. **Access to Research:** The University will provide the Startup Studio with exclusive access to research findings. This access facilitates the alignment of academic innovations with both immediate market trends in Hong Kong and broader global commercial requirements.

d. **Feedback and Iteration:** Feedback loops are pivotal for market resonance. As such, a structured mechanism will be instituted where market insights from both local Hong Kong and broader international markets feed back into the research and ideation process. This ensures the perpetual refinement of innovations, making them viable across varying market landscapes.

3. **Intellectual Property and Profit Distribution:**

- a. Intellectual artifacts born out of this collaboration are earmarked for a royalty-based profit distribution system.
- b. Royalties shall stand as the predominant mode for profit-sharing emanating from the intellectual property of artifacts created at the University.
- c. Detailed stipulations concerning royalty percentages, distribution frameworks, and payment logistics will be set forth in an ensuing agreement, ensuring both Parties' interests are safeguarded.
- d. It is imperative to note that the unilateral transfer or assignment of intellectual property rights by either Party, without mutual written accord, stands prohibited.
- e. Typically, for both parties, the intellectual property rights are retained by their respective authors.

4. **Hong Kong Market Integration and Broader Outreach:** Aligned with the research outputs, the Parties commit to a dual-pronged strategy. Initially, endeavors will focus on the introduction, promotion, and establishment of innovations within the bustling ecosystem of Hong Kong, harnessing the combined prowess of both entities' networks and expertise. Recognizing Hong Kong's strategic positioning, the Parties further envision this collaboration as a foundation, paving the way for subsequent expansion into broader Asian

markets and global commercial arenas

5. **Evaluation and Reporting:** Collaborative efficacy will be gauged through quarterly reviews, with an annual comprehensive report detailing successes, challenges, and forward strategies.
6. **Duration & Termination:** This collaboration aspect has an initial tenure of 1 years, subject to renewal upon joint concurrence. The termination modality echoes the stipulations of the primary collaboration framework.

Confidentiality Obligations

7. Both parties shall properly keep the confidential material to which they become aware of or hold due to this Letter of Intent for Cooperation with the duty of care of a good manager, and shall not disclose or deliver it to any third party without the prior written consent of the other party.
8. The ownership of the confidential material shall belong to the disclosing party. Unless otherwise stipulated by this Letter of Intent, the disclosure of the confidential material in writing shall be marked with “confidential,” “restricted access” or other similar wording; in the case of oral notification, the receiving party shall be informed at the time of disclosure that it is a confidential document, and the confirmation shall be made to the receiving party in writing that it is a confidential document within seven days after the disclosure. After the expiration, early termination or cancellation of this Letter of Intent for Cooperation, the receiving party shall return, destroy or otherwise handle the confidential material in accordance with the instructions of the disclosing party.

Validity

9. The validity period of this Letter of Intent for Cooperation shall come into effect starting from **17/08/2023** until **17/08/2024**.
10. Except for the termination of this Letter of Intent due to Article 5, after the expiration of this Letter of Intent for Cooperation, should both parties fail to enter into a formal contract, this Letter of Intent for Cooperation shall immediately become invalid.

Revision of the Letter of Intent for Cooperation

11. Matters not covered in this Letter of Intent for Cooperation shall be negotiated by both parties based on the principle of good faith. However, the additions to,

deletion or revision of this Letter of Intent for Cooperation shall not take effect unless they have been agreed upon by both parties in writing.

Termination

12. If either party intends to terminate this Letter of Intent, it shall notify the other party in writing 15 days in advance.

Number of Counterparts of the Letters of Intent

13. This Letter of Intent for Cooperation shall be made in triplicate, and Party A, Party B, Party C, and the principal investigator shall each retain one original copy as proof thereof.

Governing Law and Dispute Resolution

14. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of England and Wales.
15. **Resolution of Disputes:**
 - a. In the event of any disputes, controversies, or claims arising out of or relating to this Agreement, or the breach, termination or invalidity thereof (each, a "Dispute"), the Parties shall first attempt in good faith to resolve the Dispute through amicable negotiations.
 - b. If the Parties are unable to resolve the Dispute within [30] days from the date on which the Dispute arose, either Party may refer such Dispute to the London Court of International Arbitration ("LCIA") in accordance with its rules. The venue of such arbitration shall be London, United Kingdom.
 - c. The arbitration shall be conducted in the English language and the award of the arbitrators shall be final and binding upon both Parties.
16. **Enforcement:** Any award rendered by the LCIA may be entered and enforced in any court having jurisdiction thereof.

The parties to this Letter of Intent


Party A: Webrobot Ltd

Representative: Roger Giuffrè

Company number: **12121007**

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Party B: Pioneers Galaxy Ltd

Representative: Roger Giuffrè

Company number: **11649055**

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Party C : National Central University

Representative: Jing-Yang Jou

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Principal investigator: Chang, Chia-Hui

Project execution unit: Department of Computer Science & Information Engineering

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08-17-2023